

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: PERFORMANCE POWER GROUP, INC.

§ Case No. 09-74662

ELECTRIC, CPI

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

STEPHEN G. BALSLEY, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$373,748.23
(without deducting any secured claims)

Assets Exempt: \$0.00

Total Distribution to Claimants: \$11,289.37

Claims Discharged
Without Payment: \$62,570.44

Total Expenses of Administration: \$6,827.53

3) Total gross receipts of \$ 18,116.90 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$18,116.90 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$748,032.88	\$27,833.92	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	6,827.53	6,827.53	6,827.53
PRIOR CHAPTER ADMIN. FFES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	77,487.69	50,276.51	50,276.51	11,289.37
TOTAL DISBURSEMENTS	\$825,520.57	\$84,937.96	\$57,104.04	\$18,116.90

4) This case was originally filed under Chapter 7 on October 23, 2009. The case was pending for 15 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 01/02/2011 By: /s/STEPHEN G. BALSLEY
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 —GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
2004 Chevy Avalanche (debtor has title)	1129-000	6,425.00
2006 Ford E250 (no lien) Surrendered	1129-000	5,050.00
Insurance refunds - Acuity	1229-000	6,635.32
Interest Income	1270-000	6.58
TOTAL GROSS RECEIPTS		\$18,116.90

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 —FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 —SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	Crescent Electric Supply Company	4110-000	N/A		0.00	0.00
1 -2	Crescent Electric Supply Company	4110-000	25,720.85	27,833.92	0.00	0.00
NOTFILED	Riverside Community Bank	4110-000	557,364.12	N/A	N/A	0.00
NOTFILED	Riverside Community Bank	4110-000	124,947.91	N/A	N/A	0.00
NOTFILED	Riverside Community Bank	4110-000	40,000.00	N/A	N/A	0.00
TOTAL SECURED CLAIMS			\$748,032.88	\$27,833.92	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
STEPHEN G. BALSLEY	2100-000	N/A	2,561.58	2,561.58	2,561.58
Barrick, Switzer, Long, Balsley & Van Evera	3110-000	N/A	3,131.00	3,131.00	3,131.00
INTERNATIONAL SURETIES, LTD.	2300-000	N/A	16.95	16.95	16.95
RSM McGladrey, Inc.	3310-000	N/A	1,118.00	1,118.00	1,118.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	6,827.53	6,827.53	6,827.53

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	None				
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
		None				
TOTAL PRIORITY UNSECURED CLAIMS			0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	Lincoln Rent -All & Lawn Equip Sale	7100-000	58.69	61.69	61.69	13.86
3	Sprint Nextel Correspondence	7100-000	1,120.45	1,287.99	1,287.99	289.21
4	Control Panels, Inc	7100-000	10,903.33	15.23	15.23	3.42
5	Steiner Electric Company	7100-000	36,924.63	43,906.09	43,906.09	9,858.92
6	Yellow Book Sales & Distribution Inc	7100-000	38.00	117.00	117.00	26.27

7	JMI Instrument Company	7100-000	2,251.60	2,251.60	2,251.60	505.59
8	Citibank South Dakota NA	7100-000	210.17	239.39	239.39	53.75
9	Fastenal	7100-000	577.52	577.52	577.52	129.68
10	SimplexGrinnell	7100-000	1,820.00	1,820.00	1,820.00	408.67
NOTFILED	Office Equipment Leasing	7100-000	471.59	N/A	N/A	0.00
NOTFILED	Kirby Cable Service, Inc	7100-000	4,050.00	N/A	N/A	0.00
NOTFILED	Reno Zahm	7100-000	93.00	N/A	N/A	0.00
NOTFILED	Rock Valley Publishing	7100-000	76.50	N/A	N/A	0.00
NOTFILED	Voyager Fleet Systems, Inc	7100-000	477.94	N/A	N/A	0.00
NOTFILED	YCS Printing	7100-000	111.75	N/A	N/A	0.00
NOTFILED	West Bend Mutual Insurance Co.	7100-000	901.00	N/A	N/A	0.00
NOTFILED	Tyrone Pratt	7100-000	5,000.00	N/A	N/A	0.00
NOTFILED	School District Publishing	7100-000	595.00	N/A	N/A	0.00
NOTFILED	Honeywell, Inc	7100-000	507.61	N/A	N/A	0.00
NOTFILED	Sam's Club Discover	7100-000	457.32	N/A	N/A	0.00
NOTFILED	RSC Equipment Rental	7100-000	896.91	N/A	N/A	0.00
NOTFILED	Robert Quittschreiber	7100-000	5,000.00	N/A	N/A	0.00
NOTFILED	Area Rental & Sales	7100-000	160.00	N/A	N/A	0.00
NOTFILED	Grainger	7100-000	307.11	N/A	N/A	0.00
NOTFILED	Capital One Bank	7100-000	179.04	N/A	N/A	0.00
NOTFILED	DEX	7100-000	114.86	N/A	N/A	0.00
NOTFILED	Acuity	7100-000	4,100.45	N/A	N/A	0.00
NOTFILED	Gexpro	7100-000	83.22	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			77,487.69	50,276.51	50,276.51	11,289.37

Form 1
Individual Estate Property Record and Report
Asset Cases

Page: 1

Case Number: 09-74662

Case Name: PERFORMANCE POWER GROUP, INC.

Period Ending: 01/26/11

Trustee: (330410) STEPHEN G. BALSLEY

Filed (f) or Converted (c): 10/23/09 (f)

§341(a) Meeting Date: 11/25/09

Claims Bar Date: 03/22/10

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	6 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Riverside Community Bank - checking	14,000.00	0.00	DA	0.00	FA
2	Associated Bank - checking	100.00	0.00	DA	0.00	FA
3	Mass Mutual - (2) term life policies	0.00	0.00	DA	0.00	FA
4	Account Receivable (subject to lien @ Riverside	69,713.75	0.00	DA	0.00	FA
5	1994 Ford E250 (subject to lien @ Riverside Comm	1,000.00	0.00	DA	0.00	FA
6	1999 GMC Savanna (subject to lien @ Riverside Co	5,000.00	0.00	DA	0.00	FA
7	2000 Ford Pickup (subject to lien @ Riverside C	1,000.00	0.00	DA	0.00	FA
8	2004 Chevy Avalanche (debtor has title)	11,000.00	6,000.00	DA	6,425.00	FA
9	2005 Chevy Express (subject to lien at Riverside	8,000.00	0.00	DA	0.00	FA
10	2005 GMC Savanna (subject to lien at Riverside C	8,000.00	0.00	DA	0.00	FA
11	2006 Ford E250 (no lien) Surrendered	12,000.00	5,050.00	DA	5,050.00	FA
12	2007 Ford Explorer Sport Track (subject to lien	18,000.00	0.00	DA	0.00	FA
13	Semi-trailer (subject to lien at Riverside Commu	750.00	0.00	DA	0.00	FA
14	Normal complement of office equipment	2,000.00	0.00	DA	0.00	FA
15	2 Ditch Witch trenchers, Skyjack scissor lift	30,000.00	0.00	DA	0.00	FA
16	Misc. electrical fittings, light fixtures, etc. Orig. Asset Memo: Imported from original petition Doc# 1	186,549.16	0.00	DA	0.00	FA
17	Insurance refunds - Acuity (u)	6,635.32	6,635.32	DA	6,635.32	FA
Int	INTEREST (u)	Unknown	N/A		6.58	FA
18	Assets Totals (Excluding unknown values)	\$373,748.23	\$17,685.32		\$18,116.90	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): November 25, 2010

Current Projected Date Of Final Report (TFR): August 23, 2010 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-74662

Trustee: STEPHEN G. BALSLEY (330410)

Case Name: PERFORMANCE POWER GROUP, INC.

Bank Name: JPMORGAN CHASE BANK, N.A.

Taxpayer ID #: **-***4479

Account: ***-*****13-65 - Money Market Account

Period Ending: 01/26/11

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
12/18/09	{17}	Acuity Mutual Insurance Company	Insurance refund	1229-000	645.32		645.32
12/18/09	{17}	Acuity Mutual Insurance Company	Insurance refund	1229-000	5,990.00		6,635.32
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.09		6,635.41
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.26		6,635.67
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.25		6,635.92
03/02/10	{11}	Kasper Group LLC	Sale of 2006 Van	1129-000	5,050.00		11,685.92
03/08/10	{8}	ROBERT E. QUITTSCHREIBER	SALE OF 2004 CHEVROLET AVALANCHE	1129-000	6,425.00		18,110.92
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.68		18,111.60
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.12		18,111.72
04/06/10		Wire out to BNYM account 9200*****1365	Wire out to BNYM account 9200*****1365	9999-000	-18,111.72		0.00

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	-18,111.72	0.00	
Subtotal	18,111.72	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$18,111.72	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-74662

Trustee: STEPHEN G. BALSLEY (330410)

Case Name: PERFORMANCE POWER GROUP, INC.

Bank Name: The Bank of New York Mellon

Taxpayer ID #: **-***4479

Account: 9200-*****13-65 - Money Market Account

Period Ending: 01/26/11

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****1365	Wire in from JPMorgan Chase Bank, N.A. account *****1365	9999-000	18,111.72		18,111.72
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.86		18,112.58
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.08		18,113.66
06/07/10	11001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/07/2010 FOR CASE #09-74662	2300-000		16.95	18,096.71
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.04		18,097.75
07/28/10	11002	RSM McGladrey, Inc.	Preparation of Corporate Income Tax Returns	3310-000		1,118.00	16,979.75
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.08		16,980.83
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.00		16,981.83
09/27/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0100%	1270-000	0.12		16,981.95
09/27/10		To Account #9200*****1366	Transfer to Closed Money Market Account	9999-000		16,981.95	0.00

ACCOUNT TOTALS	18,116.90	18,116.90	\$0.00
Less: Bank Transfers	18,111.72	16,981.95	
Subtotal	5.18	1,134.95	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$5.18	\$1,134.95	

Form 2

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Cash Receipts And Disbursements Record

Case Number: 09-74662

Trustee: STEPHEN G. BALSLEY (330410)

Case Name: PERFORMANCE POWER GROUP, INC.

Bank Name: The Bank of New York Mellon

Taxpayer ID #: **-**4479

Account: 9200-*****13-66 - Checking Account

Period Ending: 01/26/11

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
09/27/10		From Account #9200*****1365	Transfer to Closed Money Market Account	9999-000	16,981.95		16,981.95
09/27/10	101	Berrick, Switzer, Long, Balsley & Van Evera	Dividend paid 100.00% on \$3,131.00, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		3,131.00	13,850.95
09/27/10	102	STEPHEN G. BALSLEY	Dividend paid 100.00% on \$2,561.58, Trustee Compensation; Reference:	2100-000		2,561.58	11,289.37
09/27/10	103	Lincoln Rent -All & Lawn Equip Sale	Dividend paid 22.45% on \$61.69; Claim# 2; Filed: \$61.69; Reference:	7100-000		13.86	11,275.51
09/27/10	104	Sprint Nextel Correspondence	Dividend paid 22.45% on \$1,287.99; Claim# 3; Filed: \$1,287.99; Reference:	7100-000		289.21	10,986.30
09/27/10	105	Steiner Electric Company	Dividend paid 22.45% on \$43,906.09; Claim# 5; Filed: \$43,906.09; Reference:	7100-000		9,858.92	1,127.38
09/27/10	106	Yellow Book Sales & Distribution Inc	Dividend paid 22.45% on \$117.00; Claim# 6; Filed: \$117.00; Reference:	7100-000		26.27	1,101.11
09/27/10	107	JMI Instrument Company	Dividend paid 22.45% on \$2,251.60; Claim# 7; Filed: \$2,251.60; Reference:	7100-000		505.59	595.52
09/27/10	108	Citibank South Dakota NA	Dividend paid 22.45% on \$239.39; Claim# 8; Filed: \$239.39; Reference:	7100-000		53.75	541.77
09/27/10	109	Fastenal	Dividend paid 22.45% on \$577.52; Claim# 9; Filed: \$577.52; Reference:	7100-000		129.68	412.09
09/27/10	110	SimplexGrinnell	Dividend paid 22.45% on \$1,820.00; Claim# 10; Filed: \$1,820.00; Reference:	7100-000		408.67	3.42
09/27/10	111	U.S. Bankruptcy Court	COMBINED SMALL CHECK	7100-000		3.42	0.00

ACCOUNT TOTALS	16,981.95	16,981.95	\$0.00
Less: Bank Transfers	16,981.95	0.00	
Subtotal	0.00	16,981.95	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$16,981.95	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # **-*****13-65	18,111.72	0.00	0.00
MMA # 9200-*****13-65	5.18	1,134.95	0.00
Checking # 9200-*****13-66	0.00	16,981.95	0.00
	\$18,116.90	\$18,116.90	\$0.00